

572.33A Liability of owner to general contractor — commercial construction.

1. An owner of a building, land, or improvement upon which a mechanic's lien of a subcontractor may be posted, is not required to pay the general contractor for compensation for work done or material furnished for the building, land, or improvement until the expiration of ninety days after the completion of the building or improvement unless the general contractor furnishes to the owner one of the following:

a. Receipts and waivers of claims for mechanics' liens, signed by all persons who furnished material or performed labor for the building, land, or improvement.

b. A good and sufficient bond to be approved by the owner, conditioned that the owner shall be held harmless from any loss which the owner may sustain by reason of the posting of mechanics' liens by subcontractors.

2. This section applies only to commercial construction properties.

2012 Acts, ch 1105, §24, 27, 28; 2013 Acts, ch 99, §16

[SP] Section takes effect January 1, 2013; mechanics' liens filed prior to that date shall remain with the clerk of district court of the county in which the building, land, or improvement charged with the lien is situated; 2012 Acts, ch 1105, §27, 28

[T] Section amended